

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**HB 2608**

January 18, 2012

**SUMMARY OF BILL:** Requires pawnbrokers and any individual, firm, or corporation that buys or deals in antiques, scrap jewelry, or precious metals to provide proof of surety in an amount no less than one hundred thousand dollars (\$100,000) to the appropriate registering agency.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- Such dealers are currently required to register their businesses with the chief of police and sheriff of each city and county in which the activity is carried on and pawnbrokers must register with the appropriate county clerk.
- City and county registering agencies will not incur a significant increase in expenditures to collect the additional information.
- Requiring a business in the state to hold a surety bond will have no fiscal impact on state or local government.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

/jdb